GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3058
ANSWERED ON:08.12.2000
TRADE AGREEMENT WITH KOREA
DILIP KUMAR MANSUKHLAL GANDHI

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) Whether some trade agreements have been signed with Korea;

(b) if so,the details thereof with terms and conditions of each;

(c) whether these agreements have since been implemented; and

(d) if so, the details thereof and if not, the reasons therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI OMAR ABDULLAH)

(a) to (d) :There already exists an Agreement on Trade Promotion and Technical Cooperation between the Government of India and Government of the People`s Republic of Korea.The Agreement provides for maximising trade between the two countries, according Most Favoured Nations Treatment, promoting technical cooperation for economic development and enhancement of living standards of each country, effecting payment in US$ or pound sterling, etc. The trade between the two countries is being conducted as per the provisions of the signed agreement.